

Message Text

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43

ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 EURE-00 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NSAE-00 RSC-01 CIEP-01

SP-02 STR-01 TRSE-00 LAB-04 SIL-01 SAM-01 OMB-01

AGR-05 XMB-02 /061 W

----- 114824

P R 311734Z JAN 75

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC PRIORITY 8204

INFO ALL EC CAPITALS 293

AMEMBASSY OTTAWA

AMEMBASSY TOKYO

LIMITED OFFICIAL USE EC BRUSSELS 0896

PASS TREASURY FOR PELIKAN AND EXIMBANK FOR GIANTURCO

E.O. 11652: N/A

TAGS: EFIN, EEC

SUBJECT: EXPORT CREDIT GENTLEMEN'S AGREEMENT

REF: STATE 00788

1. THE EC EXPORT CREDIT WORKING GROUP HAS REVISED ITS DRAFT OF THE GENTLEMEN'S AGREEMENT. THIS DRAFT WILL NOT BE AVAILABLE UNTIL FEBRUARY 4. THE WORKING GROUP'S DISCUSSIONS PRODUCED NO MAJOR CHANGES IN THE EC'S POSITION. CONSEQUENTLY THE CURRENT DRAFT IS SIMILAR TOT EH ONE THE EC CIRCULATED ON NOVEMBER 28.

2. EC COMMISSION OFFICIALS INDICATE THAT THERE ARE THREE PRINCIPAL POINTS TO BE RESOLVED IN THE FORTHCOMING NEGOTIATIONS: 1) EXEMPTIONS FOR LARGE SCALE PROJECTS; 2) DETERMINING LIMITS ON MIXED CREDITS; AND 3) FIXING A MINIMUM FOR INTEREST RATES. THERE IS REPORTEDLY
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SOME DISAGREEMENT AMONG THE EC MEMBER STATES ON

EACH OF THESE POINTS. THE MEMBER STATES ALSO REPORTEDLY DISAGREE AMONG THEMSELVES OVER THE US PROPOSAL THAT AN INTEREST RATE PREMIUM SHOULD BE CHARGED ON LARGE SCALE PROJECTS. THE COMMISSION AND SOME OF THE MEMBER STATES ARE ALSO DEBATING WHETHER THE AGREEMENT SHOULD BE ADOPTED BY THE COMMUNITY AS A GROUP OR BY EACH OF THE MEMBER STATES.

3. WE WILL TRANSMIT THE EC'S DRAFT AGREEMENT AS SOON AS WE OBTAIN IT. GREENWALD

NOTE BY OC/T: REFTEL APPARENTLY INCORRECT.

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NNN

Message Attributes

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Disposition Authority: GolinoFR
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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